

**UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK**

CITY OF MIAMI GENERAL EMPLOYEES' &
SANITATION EMPLOYEES' RETIREMENT
TRUST, individually and on behalf of all others
similarly situated,

Plaintiff,

v.

VENATOR MATERIALS PLC, SIMON
TURNER, KURT D. OGDEN, STEPHEN
IBBOTSON, RUSS R. STOLLE, PETER R.
HUNTSMAN, SIR ROBERT J. MARGETTS,
DOUGLAS D. ANDERSON, DANIELE
FERRARI, KATHY D. PATRICK,
HUNTSMAN (HOLDINGS) NETHERLANDS
B.V., HUNTSMAN INTERNATIONAL LLC,
HUNTSMAN CORPORATION, CITIGROUP
GLOBAL MARKETS INC., MERRILL
LYNCH, PIERCE, FENNER & SMITH
INCORPORATED, GOLDMAN SACHS & CO.
LLC, and J.P. MORGAN SECURITIES LLC,

Defendants.

Case No. 19-cv-7182

CLASS ACTION

**STIPULATION CONCERNING
SERVICE, TIME TO RESPOND
AND ~~PROPOSED~~ ORDER
TRANSFERRING CASE**

USDC SDNY
DOCUMENT
ELECTRONICALLY FILED
DOC # _____
DATE FILED: Oct. 29, 2019

City of Miami General Employees' & Sanitation Employees' Retirement Trust ("Miami"); the Fresno County Employees' Retirement Association; and the City of Pontiac General Employees' Retirement System (collectively, the "Public Pension Funds" or "Lead Plaintiff"), and Defendants Venator Materials PLC ("Venator"), Simon Turner, Kurt D. Ogden, Stephen Ibbotson, Russ R. Stolle, Peter R. Huntsman, Douglas D. Anderson, Kathy D. Patrick (collectively, the "Venator Defendants"), Huntsman (Holdings) Netherlands B.V., Huntsman International LLC, Huntsman Corporation (collectively, the "Huntsman Defendants"), Citigroup Global Markets Inc., Merrill Lynch, Pierce, Fenner & Smith Incorporated, Goldman Sachs & Co. LLC, and J.P. Morgan Securities LLC (collectively, the "Underwriter Defendants" and, together with the Venator

Defendants and the Huntsman Defendants, “Defendants”), by and through their undersigned counsel, hereby stipulate and agree to the following:

1. WHEREAS, on July 31, 2019, Miami initiated the above-captioned action (“Action”) by filing a class action complaint (“Complaint”) alleging that Defendants made false and misleading statements in violation of Sections 11, 12(a)(2), and 15 of the Securities Act of 1933 (“Securities Act”) and Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 and Rule 10b-5 promulgated thereunder;

2. WHEREAS, on September 13, 2019, plaintiff Cambria County Employees Retirement System filed a class action complaint in the United States District Court for the Southern District of Texas, Houston Division, captioned *Cambria County Employees Retirement System v. Venator Materials PLC*, No. 4:19-cv-03464 (S.D. Tex.) (“*Cambria*”), which is assigned to Chief Judge Lee H. Rosenthal, alleging identical claims against the same defendants as in this Action and asserting venue is proper in the Southern District of Texas, Houston Division, because certain of the Defendants reside, are headquartered, and/or maintain substantial operations in the Southern District of Texas;

3. WHEREAS, on September 17, 2019, plaintiff Bonnie Yoon Bishop filed a class action complaint in the Southern District of New York, captioned *Bishop v. Venator Materials PLC*, No. 1:19-cv-08625 (S.D.N.Y.) (“*Bishop*”), alleging substantially identical claims as and against some of the same defendants in this Action and in the *Cambria* action;

4. WHEREAS, on September 30, 2019, the Public Pension Funds timely moved for appointment as Lead Plaintiff in this Action and in the *Cambria* action pursuant to the Private Securities Litigation Reform Act of 1995 (“PSLRA”);

5. WHEREAS, on October 7, 2019, the *Bishop* action was voluntarily dismissed pursuant to Rule 41(a)(1)(A)(i) of the Federal Rules of Civil Procedure;

6. WHEREAS, on October 21, 2019, the United States District Court for the Southern District of Texas granted the Public Pension Funds' motion for appointment as Lead Plaintiff in the *Cambria* action, *see Cambria*, ECF No. 7;

7. WHEREAS, Lead Plaintiff and Defendants have agreed that Defendants' time to answer, move to dismiss or otherwise respond to the existing Complaint in this Action is suspended until a schedule is entered for the filing of Lead Plaintiff's consolidated amended complaint;

8. WHEREAS, Lead Plaintiff and Defendants are in the process of negotiating a schedule for the filing of Lead Plaintiff's consolidated amended complaint for approval by the United States District Court for the Southern District of Texas;

9. WHEREAS, upon transfer of this Action to the United States District Court for the Southern District of Texas, Lead Plaintiff and Defendants will seek and stipulate to consolidation of this Action with the *Cambria* action under Rule 42(a) of the Federal Rules of Civil Procedure and that court's Order appointing the Public Pension Funds as Lead Plaintiff, *see Cambria*, ECF No. 7;

10. WHEREAS, counsel for Venator, Simon Turner, Kurt D. Ogden, Stephen Ibbotson, Russ R. Stolle, Peter R. Huntsman, Douglas D. Anderson, Kathy D. Patrick, the Huntsman Defendants, and the Underwriter Defendants, are authorized to waive, and hereby waive, service of the summons and Complaint in this Action without waiving any of Defendants' rights or defenses, including any jurisdictional defenses, other than with respect to sufficiency of service of process;

11. WHEREAS, Lead Plaintiff and Defendants agree that the case should proceed in the United States District Court for the Southern District of Texas before Chief Judge Lee H. Rosenthal, who has been overseeing the related *Cambria* action, including by appointing the Public Pension Funds as the Lead Plaintiff and scheduling an initial conference date for this matter on January 9, 2020, see *Cambria*, ECF No. 8;

12. WHEREAS, none of the Public Pension Funds are located in the Southern District of New York;

13. WHEREAS, three state court actions filed in Dallas County, Texas against some of the same defendants as in this Action and in the *Cambria* action, and alleging violations of Sections 11 and 15 of the Securities Act (and Section 12(a)(2), in two of the three actions) based on the same set of facts and events, have been consolidated under the caption *In re Venator Materials PLC Securities Litigation*, No. DC-19-02030 (Tex. Dist. Ct.-Dallas [134th Dist.]);

14. WHEREAS, Venator Americas LLC, an indirect subsidiary of defendant Venator Materials PLC, maintains an office in The Woodlands, Texas, which is in the Southern District of Texas, Houston Division;

15. WHEREAS, defendants Huntsman Corporation and Huntsman International LLC also maintain their corporate headquarters in The Woodlands, Texas, which is in the Southern District of Texas, Houston Division;

16. WHEREAS, transfer would permit appropriate consolidation with the *Cambria* action, as contemplated by the PSLRA, 15 U.S.C. § 78u-4(a)(3), and promote efficiency and judicial economy; and

17. WHEREAS, Lead Plaintiff and Defendants have consented to the transfer of this Action to the Southern District of Texas, Houston Division, and Lead Plaintiff and Defendants

agree that transfer and consolidation will serve the convenience of the parties and witnesses and the interests of justice pursuant to 28 U.S.C. § 1404(a);

NOW, THEREFORE, THE PARTIES HEREBY STIPULATE AND AGREE, subject to the approval of the Court, that:

18. Defendants shall not be required to answer, move to dismiss or otherwise respond to the existing Complaint in this Action;

19. This Action could have been brought in the United States District Court for the Southern District of Texas, Houston Division, and all of the parties consent to the transfer of this Action to that District;

20. For the convenience of the parties and witnesses, and in the interests of justice, this Action should be transferred to the Houston Division of the United States District Court for the Southern District of Texas pursuant to 28 U.S.C. § 1404(a); and

21. An electronic signature on this Stipulation will be considered an original.

IT IS SO STIPULATED.

Dated: October 28, 2019

**BERNSTEIN LITOWITZ BERGER
& GROSSMANN LLP**

/s/ Avi Josefson

Avi Josefson
Michael D. Blatchley
1251 Avenue of the Americas
New York, NY 10020
Tel: (212) 554-1400
Fax: (212) 554-1444
avi@blbglaw.com
michaelb@blbglaw.com

Counsel for the Public Pension Funds

Dated: October 28, 2019

SULLIVAN & CROMWELL LLP

/s/ Richard C. Pepperman II

Richard C. Pepperman II
125 Broad Street
New York, NY 10004
Tel: (212) 558-4000
Fax: (212) 558-3588
peppermanr@sullcrom.com

Counsel for the Venator Defendants

Dated: October 28, 2019

HAYNES AND BOONE, LLP

/s/ Jonathan D. Pressment

Jonathan D. Pressment
30 Rockefeller Plaza
26th Floor
New York, NY 10112
Tel: (212) 918-8961
Fax: (212) 884-9561
jonathan.pressment@haynesboone.com

Counsel for the Huntsman Defendants

Dated: October 28, 2019

**PAUL, WEISS, RIFKIND, WHARTON &
GARRISON LLP**

/s/ Audra J. Soloway

Audra J. Soloway
1285 Avenue of the Americas
New York, NY 10019
Tel: (212) 373-3573
Fax: (212) 492-0573
asoloway@paulweiss.com

Counsel for the Underwriter Defendants

* * *

~~PROPOSED~~ ORDER

GOOD CAUSE APPEARING, it is hereby ordered that Defendants shall not be required to answer, move to dismiss or otherwise respond to the existing Complaint in this action and that this action is transferred to the Houston Division of the United States District Court for the Southern District of Texas, pursuant to 28 U.S.C. § 1404(a). The Clerk of Court is requested to transfer the above-captioned Action and close it on the books of this Court.

IT IS SO ORDERED.

Dated: October 29, 2019



HON. EDGARDO RAMOS
UNITED STATES DISTRICT JUDGE